

T & S TRUST FUND

England & Wales · Charity number 1095939

Details

Status	Registered
Legal form	Charitable company
Company number	04551501
Registered	2003-02-13
Register	View on the Charity Commission register

Contact

Address 96 Whitehall Road
Gateshead
NE8 4ET

Phone 01914825050

Activities

Objects: (I) THE ADVANCEMENT OF EDUCATION ACCORDING TO THE TENETS OF THE ORTHODOX JEWISH FAITH(II) THE ADVANCEMENT OF THE ORTHODOX JEWISH RELIGION(III) THE RELIEF OF POVERTY AMONGST THE ELDERLY OR PERSONS IN CONDITIONS OF NEED, HARDSHIP AND DISTRESS IN THE JEWISH COMMUNITY

Activities: To pursue the objects of the charity with all the resources available to the charity.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Religious Activities, Arts/culture/heritage/science
- **Who:** Children/young People, Elderly/old People, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

Geography

- Gateshead
- Manchester City
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2024-10-31	£247,095	£176,912	-	-
2023-10-31	£306,889	£217,911	-	-
2022-10-31	£209,470	£216,157	-	-
2021-10-31	£139,036	£117,599	-	-
2020-10-31	£123,019	£95,215	-	-

Trustees

Name	Role	Appointed
Aharon SANDLER		2016-04-14
SHOSHANNA SANDLER		
Vivienne Ethel Salomon		2021-03-01

T & S TRUST FUND

England & Wales - Charity number 1095939

Accounts

COMPANY REGISTRATION NUMBER: 4551501
CHARITY REGISTRATION NUMBER: 1095939

T & S Trust Fund
Company Limited by Guarantee
Unaudited Financial Statements
30 October 2024

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

T & S Trust Fund

Company Limited by Guarantee

Financial Statements

Year ended 30 October 2024

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T & S Trust Fund

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 October 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 October 2024.

Reference and administrative details

Registered charity name	T & S Trust Fund
Charity registration number	1095939
Company registration number	4551501
Principal office and registered office	2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL
The trustees	A T Sandler Mrs S Sandler Mrs V E Salomon
Company secretary	Mrs S Sandler
Independent examiner	Mr Howard Schwalbe ACA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL

T & S Trust Fund

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 October 2024

Structure, governance and management

The T & S Trust Fund is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 02 October 2002 as a company and the company number is 4551501. It was registered as a charity on 13 February 2003 with a charity number 1095939.

Recruitment and appointment of new trustees would be in line with the Memorandum and Articles of Association and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day-to-day affairs are undertaken by Mr A Sandler on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid, and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

There are no policies for the induction or training of new trustees.

Risk review

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

T & S Trust Fund

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 October 2024

Objectives and activities

The objects of the charity are the advancement of education according to the tenets of the Orthodox Jewish Faith, the advancement of the Orthodox Jewish Religion and the relief of poverty amongst the elderly or persons in need, hardship and distress in the Jewish Community.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

Grant making policy

The charity is funded by donations and investment income. The charity gives out grants in line with the above objects.

There were no grants made to individuals during the year.

Grants made during the year to institutions are as detailed in the accounts.

The application of the funds by way of grants to either institutions or individuals and is almost always to institutions.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter-term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

T & S Trust Fund

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 October 2024

Achievements and performance

The charity received £245,810 (2023: £300,873) in donations and other income during the year and paid out £176,897 (2023: £213,675) was paid out by way of grants and support costs. These grants were made in line with the stated objects of the charity.

The charity received £1,285 (2023: £6,016) from investment income during the year.

The charity incurred governance costs that comprise professional fees.

All other office costs are borne by a local benefactor, and the trustees wish to record their appreciation to the benefactor for the free use of their offices.

During the year, the charity sold its investment property resulting in a small gain of £4,059.

There were no material fundraising costs during the year.

Related party transactions are disclosed as applicable in the notes to the accounts.

There was net income and net movement in funds for the year amounting to £74,242 (2023: £88,978).

Financial review

Investment performance

The investments of the charity have all performed well in the year. The investment property has produced a gross return of 1%

The income generated is still more than available on deposits in any of the banking institutions.

The trustees consider this acceptable when compared with returns available on deposits in any of the banking institutions.

The trustees are delighted to have made many valuable contributions to the community as a result of this income and hope to be able to do so for many years to come.

Reserves policy

The unrestricted fund represents the unrestricted funds arising from past operating results.

The trustees are satisfied that the balance of the fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the limited financial obligations of the charity, the trustees have resolved to maintain a minimum reserve roughly equal to the net current assets of the charity.

The free reserves, being the net current liabilities of the charity, stand at £248,973 (2023: (£25,410)).

Total funds held by the charity at the year-end were £248,973 (2023: £174,730), all of these are unrestricted.

T & S Trust Fund

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 October 2024

The trustees' annual report and the strategic report were approved on 29 July 2025 and signed on behalf of the board of trustees by:

Mrs S Sandler
Charity Secretary

T & S Trust Fund

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of T & S Trust Fund

Year ended 30 October 2024

I report to the trustees on my examination of the financial statements of T & S Trust Fund ('the charity') for the year ended 30 October 2024.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr Howard Schwalbe ACA

Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

29 July 2025

T & S Trust Fund

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 October 2024

		Unrestricted funds £	2024 Restricted funds £	Total funds £	2023 Total funds £
Income and endowments	Note				
Donations and legacies	5	245,184	–	245,184	299,440
Investment income	6	1,285	–	1,285	6,016
Other income	7	626	–	626	1,433
Total income		<u>247,095</u>	<u>–</u>	<u>247,095</u>	<u>306,889</u>
Expenditure					
Expenditure on raising funds:					
Investment management costs	8	15	–	15	4,236
Expenditure on charitable activities	9,10	176,859	38	176,897	213,675
Total expenditure		<u>176,874</u>	<u>38</u>	<u>176,912</u>	<u>217,911</u>
Net gains on investments	13	4,059	–	4,059	–
Net income and net movement in funds		<u>74,280</u>	<u>(38)</u>	<u>74,242</u>	<u>88,978</u>
Reconciliation of funds					
Total funds brought forward		174,693	38	174,731	85,753
Total funds carried forward		<u>248,973</u>	<u>–</u>	<u>248,973</u>	<u>174,730</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 9 to 18 form part of these financial statements.

T & S Trust Fund

Company Limited by Guarantee

Statement of Financial Position

30 October 2024

	Note	2024 £	£	2023 £
Fixed assets				
Investments	17		–	200,141
Current assets				
Debtors	18	114,037		94,437
Cash at bank and in hand		327,372		71,987
		<u>441,409</u>		<u>166,424</u>
Creditors: amounts falling due within one year	19	<u>192,436</u>		<u>191,834</u>
Net current assets			<u>248,973</u>	<u>(25,410)</u>
Total assets less current liabilities			<u>248,973</u>	<u>174,731</u>
Net assets			<u>248,973</u>	<u>174,731</u>
Funds of the charity				
Restricted funds			–	37
Unrestricted funds			<u>248,973</u>	<u>174,693</u>
Total charity funds	20		<u>248,973</u>	<u>174,730</u>

For the year ending 30 October 2024, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 29 July 2025, and are signed on behalf of the board by:

A T Sandler
Trustee

The notes on pages 9 to 18 form part of these financial statements.

T & S Trust Fund

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 October 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 2nd Floor - Parkgates, Bury New Road, Prestwich, Manchester, M25 0TL.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

Fund accounting

Unrestricted funds held by the charity are funds that can be used in accordance with the charitable objects at the discretion of the trustees.

T & S Trust Fund

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 October 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable, and its amount can be measured reliably.
- legacy income is recognised when receipt is probable, and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Unlisted equity investments are initially recorded at cost and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

T & S Trust Fund

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 October 2024

3. Accounting policies *(continued)*

Investments *(continued)*

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

T & S Trust Fund

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 October 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The T & S Trust Fund is a registered charity and a company limited by guarantee and does not have a share capital. In the event of the charity being wound up, members are required to contribute an amount not exceeding £10.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	245,184	–	245,184
Grants			
Grants receivable	–	–	–
	<u>245,184</u>	<u>–</u>	<u>245,184</u>

T & S Trust Fund

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 October 2024

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	289,440	–	289,440
Grants			
Grants receivable	–	10,000	10,000
	<u>289,440</u>	<u>10,000</u>	<u>299,440</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Income from investment properties	–	–	5,940	5,940
Bank interest receivable	1,285	1,285	76	76
	<u>1,285</u>	<u>1,285</u>	<u>6,016</u>	<u>6,016</u>

7. Other income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Other income	626	626	1,433	1,433
	<u>626</u>	<u>626</u>	<u>1,433</u>	<u>1,433</u>

8. Investment management costs

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Property repairs and maintenance charges	–	–	393	393
Other investment management costs	15	15	3,843	3,843
	<u>15</u>	<u>15</u>	<u>4,236</u>	<u>4,236</u>

T & S Trust Fund

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 October 2024

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Charitable grants	173,801	38	173,839
Support costs	3,058	–	3,058
	<u>176,859</u>	<u>38</u>	<u>176,897</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Charitable grants	198,717	11,705	210,422
Support costs	3,254	–	3,253
	<u>201,971</u>	<u>11,705</u>	<u>213,675</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2024 £	Total fund 2023 £
Charitable grants	12,870	160,969	1,258	175,097	211,874
Governance costs	–	–	1,800	1,800	1,801
	<u>12,870</u>	<u>160,969</u>	<u>3,058</u>	<u>176,897</u>	<u>213,675</u>

11. Analysis of support costs

	Analysis of support costs £	Total 2024 £	Total 2023 £
General office	1,257	1,257	1,452
Governance costs	1,801	1,801	1,801
	<u>3,058</u>	<u>3,058</u>	<u>3,253</u>

T & S Trust Fund

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 October 2024

12. Analysis of grants

	2024 £	2023 £
Grants to institutions		
Bonei Oilam	–	2,000
British Friends Of Kupat Hoir	–	1,000
Brongate Ltd	3,180	10,000
Community Grants	4,000	13,580
Educational Grants	–	13,340
Gateshead Kehillo	–	6,380
Gateshead Talmudical College	3,000	3,000
Grants under £1,000	12,833	7,551
J L E	34,500	25,000
Start Upright	–	1,000
T T T	–	9,000
Tomchei Yotzei Angliya	8,500	–
Toimchei Shabbos Gateshead	–	5,000
Tschabe Kollel	–	1,000
UK Toremot	7,560	2,370
WST Charity	1,500	–
	<u>75,073</u>	<u>100,221</u>
Grants to individuals		
Relief Of Poverty Grants	85,896	97,586
Total grants	<u>160,969</u>	<u>197,807</u>

13. Net gains on investments

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Gains/(losses) on investment property	4,059	<u>4,059</u>	–	–

14. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,800</u>	<u>1,800</u>

15. Staff costs

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

No trustee received any remuneration or expenses during the year.

T & S Trust Fund

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 October 2024

16. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

17. Investments

	Investment properties £
Cost or valuation	
At 31 October 2023	200,141
Additions	-
Disposals	(200,141)
At 30 October 2024	<u>-</u>
Impairment	
At 31 October 2023 and 30 October 2024	
Carrying amount	
At 30 October 2024	<u>-</u>
At 30 October 2023	<u>200,141</u>

All investments shown above are held at valuation.

Investment properties

Investment properties represent two wholly owned investment properties in the UK. The trustees consider the holding value to be the fair value of the investments.

18. Debtors

	2024 £	2023 £
Other debtors	<u>114,037</u>	<u>94,437</u>

19. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	3,600	3,600
Other creditors	<u>188,836</u>	<u>188,234</u>
	<u>192,436</u>	<u>191,834</u>

T & S Trust Fund

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 October 2024

20. Analysis of charitable funds

Unrestricted funds

	At 31 Oct 2023 £	Income £	Expenditure £	Gains and losses £	At 30 Oct 2024 £
General funds	<u>174,693</u>	<u>247,095</u>	<u>(176,874)</u>	<u>4,059</u>	<u>248,973</u>

	At 31 Oct 2022 £	Income £	Expenditure £	Gains and losses £	At 30 Oct 2023 £
General funds	<u>84,011</u>	<u>296,889</u>	<u>(206,207)</u>	<u>–</u>	<u>174,693</u>

Restricted funds

	At 31 Oct 2023 £	Income £	Expenditure £	Gains and losses £	At 30 Oct 2024 £
Restricted fund – grants receivable	<u>38</u>	<u>–</u>	<u>(38)</u>	<u>–</u>	<u>–</u>

	At 31 Oct 2022 £	Income £	Expenditure £	Gains and losses £	At 30 Oct 2023 £
Restricted fund – grants receivable	<u>1,742</u>	<u>10,000</u>	<u>(11,705)</u>	<u>–</u>	<u>37</u>

T & S Trust Fund

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 October 2024

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Investments	–	–	–
Current assets	441,409	–	441,409
Creditors less than 1 year	(192,436)	–	(192,436)
Net assets	<u>248,973</u>	<u>–</u>	<u>248,973</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Investments	200,141	–	200,141
Current assets	166,387	37	166,424
Creditors less than 1 year	(191,834)	–	(191,834)
Creditors greater than 1 year	–	–	–
Net assets	<u>174,694</u>	<u>37</u>	<u>174,731</u>

22. Related parties

Mr A T Sandler, a director and trustee of T & S Trust Fund, is also a director of Newford Estates Ltd.

Newford Estates donated £2,200 to the charity during the year.

Mr A T Sandler, is owed a net of £162 from the charity on an interest free basis. This is due to various repayments and further loans extended during the year.

Mrs E Feldman, daughter of Mr & Mrs A T Sandler, is a director of Deadbug Pest Control Limited. Deadbug Pest Control Limited lent £21,586 to T & S Trust Fund on an interest free basis in previous years. This is still the balance at the year end.

Mr A T Sandler is also a director and shareholder of Wellspring Developments Ltd. During the year Wellspring Developments Ltd donated £18,750 to the charity. Wellspring Developments Ltd was owed at the year-end £855 on an interest free basis from funds lent in a previous period.

23. Taxation

T & S Trust Fund is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

T & S TRUST FUND

England & Wales - Charity number 1095939

Accounts

COMPANY REGISTRATION NUMBER: 4551501
CHARITY REGISTRATION NUMBER: 1095939

T & S Trust Fund
Company Limited by Guarantee
Unaudited Financial Statements
30 October 2023

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

T & S Trust Fund

Company Limited by Guarantee

Financial Statements

Year ended 30 October 2023

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T & S Trust Fund

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 October 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 October 2023.

Reference and administrative details

Registered charity name	T & S Trust Fund
Charity registration number	1095939
Company registration number	4551501
Principal office and registered office	2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL
The trustees	A T Sandler Mrs S Sandler Mrs V E Salomon
Company secretary	Mrs S Sandler
Independent examiner	Mr Howard Schwalbe ACA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL

T & S Trust Fund

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 October 2023

Structure, governance and management

The T & S Trust Fund is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 02 October 2002 as a company and the company number is 4551501. It was registered as a charity on 13 February 2003 with a charity number 1095939.

Recruitment and appointment of new trustees would be in line with the Memorandum and Articles of Association and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day-to-day affairs are undertaken by Mr A Sandler on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

There are no policies for the induction or training of new trustees.

Risk review

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

T & S Trust Fund

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 October 2023

Objectives and activities

The objects of the charity are the advancement of education according to the tenets of the Orthodox Jewish Faith, the advancement of the Orthodox Jewish Religion and the relief of poverty amongst the elderly or persons in need, hardship and distress in the Jewish Community.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

Grant making policy

The charity is funded by donations and investment income. The charity gives out grants in line with the above objects.

There were no grants made to individuals during the year.

Grants made during the year to institutions are as detailed in the accounts.

The application of the funds by way of grants to either institutions or individuals and is almost always to institutions.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

T & S Trust Fund

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 October 2023

Achievements and performance

The charity received £299,440 in donations during the year and paid out £213,675 was paid out by way of grants and support costs. These grants were made in line with the stated objects of the charity.

The charity received £6,016 from investment income during the year.

The charity incurred governance costs that comprise professional fees.

All other office costs are borne by a local benefactor and the trustees wish to record their appreciation to the benefactor for the free use of their offices.

There were no material fundraising costs during the year.

Related party transactions are disclosed as applicable in the notes to the accounts.

There was net income and net movement in funds for the year amounting to £88,978.

Financial review

Investment performance

The investments of the charity have all performed well in the year. The investment property has produced a gross return of 3%

The income generated is still more than available on deposits in any of the banking institutions.

The trustees consider this acceptable when compared with returns available on deposits in any of the banking institutions.

The trustees are delighted to have made many valuable contributions to the community as a result of this income and hope to be able to do so for many years to come.

Reserves policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

The Trustees are satisfied that the balance of the Fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the limited financial obligations of the charity, the trustees have resolved to maintain a minimum reserve roughly equal to the net current assets of the charity.

The free reserves, being the net current liabilities of the charity, stand at £(25,410). The trustees have referred to this matter in the accounting policies.

T & S Trust Fund

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 October 2023

The trustees' annual report and the strategic report were approved on 30 July 2024 and signed on behalf of the board of trustees by:

Mrs S Sandler
Charity Secretary

T & S Trust Fund

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of T & S Trust Fund

Year ended 30 October 2023

I report to the trustees on my examination of the financial statements of T & S Trust Fund ('the charity') for the year ended 30 October 2023.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

T & S Trust Fund

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of T & S Trust Fund *(continued)*

Year ended 30 October 2023

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr Howard Schwalbe ACA

Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

30 July 2024

T & S Trust Fund

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 October 2023

		2023		2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £
Income and endowments				
Donations and legacies	5	289,440	10,000	299,440
Investment income	6	6,016	–	6,016
Other income	7	1,433	–	1,433
Total income		<u>296,889</u>	<u>10,000</u>	<u>306,889</u>
Expenditure				
Expenditure on raising funds:				
Costs of other trading activities	8	–	–	–
Investment management costs	9	4,236	–	4,236
Expenditure on charitable activities	10,11	201,971	11,705	213,675
Total expenditure		<u>206,207</u>	<u>11,705</u>	<u>217,911</u>
Net income/(expenditure) and net movement in funds				
		<u>90,682</u>	<u>(1,705)</u>	<u>88,978</u>
Reconciliation of funds				
Total funds brought forward		84,011	1,742	85,753
Total funds carried forward		<u>174,693</u>	<u>37</u>	<u>174,730</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 11 to 20 form part of these financial statements.

T & S Trust Fund

Company Limited by Guarantee

Statement of Financial Position

30 October 2023

	Note	2023 £	£	2022 £
Fixed assets				
Investments	17		200,141	200,141
Current assets				
Debtors	18	94,437		28,092
Cash at bank and in hand		71,987		54,801
		<u>166,424</u>		<u>82,893</u>
Creditors: amounts falling due within one year	19	<u>191,834</u>		105,968
Net current liabilities			<u>25,410</u>	<u>23,075</u>
Total assets less current liabilities			<u>174,731</u>	<u>177,066</u>
Creditors: amounts falling due after more than one year	20		<u>-</u>	<u>91,313</u>
Net assets			<u>174,731</u>	<u>85,753</u>
Funds of the charity				
Restricted funds			37	1,742
Unrestricted funds			<u>174,693</u>	<u>84,011</u>
Total charity funds	21		<u>174,730</u>	<u>85,753</u>

For the year ending 30 October 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.

The notes on pages 11 to 20 form part of these financial statements.

T & S Trust Fund

Company Limited by Guarantee

Statement of Financial Position *(continued)*

30 October 2023

These financial statements were approved by the board of trustees and authorised for issue on 30 July 2024, and are signed on behalf of the board by:

A T Sandler
Trustee

The notes on pages 11 to 20 form part of these financial statements.

T & S Trust Fund

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 October 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 2nd Floor - Parkgates, Bury New Road, Prestwich, Manchester, M25 0TL.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue despite there being net current liabilities. This is due to the existence of a loan amounting to £60,812 owing to one of the trustees who has confirmed that he will not call in his loan to the detriment of the cash flow of the charity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

Fund accounting

Unrestricted funds held by the charity are funds that can be used in accordance with the charitable objects at the discretion of the trustees.

T & S Trust Fund

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 October 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

T & S Trust Fund

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 October 2023

3. Accounting policies *(continued)*

Investments *(continued)*

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

T & S Trust Fund

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 October 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The T & S Trust Fund is a registered charity and a company limited by guarantee and does not have a share capital. In the event of the charity being wound up, members are required to contribute an amount not exceeding £10.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	289,440	–	289,440
Grants			
Grants receivable	–	10,000	10,000
	<u>289,440</u>	<u>10,000</u>	<u>299,440</u>

T & S Trust Fund

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 October 2023

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	202,969	–	202,969
Grants			
Grants receivable	–	–	–
	<u>202,969</u>	<u>–</u>	<u>202,969</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Income from investment properties	5,940	5,940	6,480	6,480
Bank interest receivable	76	76	21	21
	<u>6,016</u>	<u>6,016</u>	<u>6,501</u>	<u>6,501</u>

7. Other income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Other income	1,433	1,433	–	–
	<u>1,433</u>	<u>1,433</u>	<u>–</u>	<u>–</u>

8. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Fundraising costs	–	–	1,340	1,340
	<u>–</u>	<u>–</u>	<u>1,340</u>	<u>1,340</u>

9. Investment management costs

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Property repairs and maintenance charges	393	393	1,805	1,805
Other investment management costs	3,843	3,843	4,659	4,659
	<u>4,236</u>	<u>4,236</u>	<u>6,464</u>	<u>6,464</u>

T & S Trust Fund

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 October 2023

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Charitable grants	198,717	11,705	210,422
Support costs	3,254	–	3,253
	<u>201,971</u>	<u>11,705</u>	<u>213,675</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Charitable grants	197,986	8,258	206,244
Support costs	2,109	–	2,109
	<u>200,095</u>	<u>8,258</u>	<u>208,353</u>

11. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2023 £	Total fund 2022 £
Charitable grants	12,615	197,807	1,452	211,874	206,552
Governance costs	–	–	1,801	1,801	1,801
	<u>12,615</u>	<u>197,807</u>	<u>3,253</u>	<u>213,675</u>	<u>208,353</u>

12. Analysis of support costs

	Analysis of support costs £	Total 2023 £	Total 2022 £
General office	1,452	1,452	308
Governance costs	1,801	1,801	1,801
	<u>3,253</u>	<u>3,253</u>	<u>2,109</u>

T & S Trust Fund

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 October 2023

13. Analysis of grants

	2023	2022
	£	£
Grants to institutions		
B C R Seminary	–	1,400
B S S Seminary	–	1,000
Beth Midrash Lemororth	–	3,000
Bonei Oilam	2,000	6,240
British Friends Of Kupat Hoir	1,000	1,100
Brongate Ltd	10,000	–
C F A R	–	2,000
Community Grants	13,580	–
Educational Grants	13,340	3,890
Gateshead Kehillo	6,380	1,175
Gateshead Talmudical College	3,000	3,000
Grants under £1,000	7,551	5,491
J L E	25,000	50,900
Keren Chochmas Shlomo	–	5,000
Kolyom Trust	–	10,000
Manchester Hachnosas Kalloh	–	2,800
Start Upright	1,000	–
T T T	9,000	–
Tomchei Yotzei Angliya	–	11,700
Toimchei Shabbos Gateshead	5,000	–
Tschabe Kollel	1,000	–
UK Toremet	2,370	–
Zlotchiv	–	5,000
ZSV Trust	–	1,180
	<u>100,221</u>	<u>114,876</u>
Grants to individuals		
Relief Of Poverty Grants	<u>97,586</u>	<u>91,369</u>
Total grants	<u>197,807</u>	<u>206,245</u>

14. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,800</u>	<u>1,800</u>

15. Staff costs

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

No trustee received any remuneration or expenses during the year.

T & S Trust Fund

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 October 2023

16. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

17. Investments

	Investment properties £
Cost or valuation	
At 31 October 2022 and 30 October 2023	<u>200,141</u>
Impairment	
At 31 October 2022 and 30 October 2023	
Carrying amount	
At 30 October 2023	<u>200,141</u>
At 30 October 2022	<u>200,141</u>

All investments shown above are held at valuation.

Investment properties

Investment properties represents two wholly owned investment properties in the UK. The trustees consider the holding value to be the fair value of the investments.

18. Debtors

	2023 £	2022 £
Other debtors	<u>94,437</u>	<u>28,092</u>

19. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	3,600	3,120
Other creditors	<u>188,234</u>	<u>102,848</u>
	<u>191,834</u>	<u>105,968</u>

20. Creditors: amounts falling due after more than one year

	2023 £	2022 £
Bank loans and overdrafts	<u>-</u>	<u>91,313</u>

T & S Trust Fund

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 October 2023

21. Analysis of charitable funds

Unrestricted funds

	At 31 Oct 2022	Income £	Expenditure £	At 30 Oct 2023
General funds	<u>84,011</u>	<u>296,889</u>	<u>(206,207)</u>	<u>174,693</u>

	At 31 Oct 2021	Income £	Expenditure £	At 30 Oct 2022
General funds	<u>82,440</u>	<u>209,470</u>	<u>(207,899)</u>	<u>84,011</u>

Restricted funds

	At 31 Oct 2022	Income £	Expenditure £	At 30 Oct 2023
Restricted fund – grants receivable	<u>1,742</u>	<u>10,000</u>	<u>(11,705)</u>	<u>37</u>

	At 31 Oct 2021	Income £	Expenditure £	At 30 Oct 2022
Restricted fund – grants receivable	<u>10,000</u>	<u>–</u>	<u>(8,258)</u>	<u>1,742</u>

T & S Trust Fund

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 October 2023

22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Investments	200,141	–	200,141
Current assets	166,387	37	166,424
Creditors less than 1 year	(191,834)	–	(191,834)
Creditors greater than 1 year	–	–	–
Net assets	174,694	37	174,731

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Investments	200,141	–	200,141
Current assets	81,151	1,742	82,893
Creditors less than 1 year	(105,968)	–	(105,968)
Creditors greater than 1 year	(91,313)	–	(91,313)
Net assets	84,011	1,742	85,753

23. Related parties

Mr A T Sandler, a director and trustee of T & S Trust Fund, is also a director of Newford Estates Ltd.

There is a brought forward balance of £3,600 owing to Newford Estates Ltd from a previous period on an interest free basis. The balance at the year-end is £0.

Newford Estates also donated £5,700 to the charity during the year.

Mr A T Sandler, is owed a net of £60,812 from the charity on an interest free basis. This is due to various repayments and further loans extended during the year.

Mrs E Feldman, daughter of Mr & Mrs A T Sandler, is a director of Deadbug Pest Control Limited. Deadbug Pest Control Limited lent £12,586 to T & S Trust Fund on an interest free basis in previous years. This year they lent a further £9,000, leaving a balance at the year-end of £21,586.

Mr A T Sandler is also a director and shareholder of Wellspring Developments Ltd. During the year Wellspring Developments Ltd donated £3,000 to the charity.

24. Taxation

T & S Trust Fund is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

T & S TRUST FUND

England & Wales - Charity number 1095939

Accounts

COMPANY REGISTRATION NUMBER: 4551501
CHARITY REGISTRATION NUMBER: 1095939

T & S Trust Fund
Company Limited by Guarantee
Unaudited Financial Statements
30 October 2022

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

T & S Trust Fund

Company Limited by Guarantee

Financial Statements

Year ended 30 October 2022

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T & S Trust Fund

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 October 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 October 2022.

Reference and administrative details

Registered charity name	T & S Trust Fund
Charity registration number	1095939
Company registration number	4551501
Principal office and registered office	2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL

The trustees

A T Sandler
Mrs S Sandler
Mrs V E Salomon

Company secretary Mrs S Sandler

Independent examiner Mr Howard Schwalbe ACA
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

T & S Trust Fund

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 October 2022

Structure, governance and management

The T & S Trust Fund is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 02 October 2002 as a company and the company number is 4551501. It was registered as a charity on 13 February 2003 with a charity number 1095939.

Recruitment and appointment of new trustees would be in line with the Memorandum and Articles of Association and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day-to-day affairs are undertaken by Mr A Sandler on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

There are no policies for the induction or training of new trustees.

Risk review

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

T & S Trust Fund

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 October 2022

Objectives and activities

The objects of the charity are the advancement of education according to the tenets of the Orthodox Jewish Faith, the advancement of the Orthodox Jewish Religion and the relief of poverty amongst the elderly or persons in need, hardship and distress in the Jewish Community.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

Grant making policy

The charity is funded by donations. The charity gives out grants in line with the above objects.

There were no grants made to individuals during the year.

Grants made during the year to institutions are as detailed in the accounts.

The application of the funds by way of grants to either institutions or individuals and is almost always to institutions.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

T & S Trust Fund

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 October 2022

Achievements and performance

The charity received £202,969 in donations during the year and paid out £208,353 was paid out by way of grants and support costs. These grants were made in line with the stated objects of the charity.

The charity received £6,501 from investment income during the year.

The charity incurred governance costs that comprise professional fees.

All other office costs are borne by a local benefactor and the trustees wish to record their appreciation to the benefactor for the free use of their offices.

There were no material fundraising costs during the year.

Related party transactions are disclosed as applicable in the notes to the accounts.

There was net expenditure and net movement in funds for the year amounting to £6,687.

Financial review

Investment performance

The investments of the charity have all performed well in the year. The investment property has produced a gross return of 3%

The income generated is still more than available on deposits in any of the banking institutions.

The trustees consider this acceptable when compared with returns available on deposits in any of the banking institutions.

The trustees are delighted to have made many valuable contributions to the community as a result of this income and hope to be able to do so for many years to come.

Reserves policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

The Trustees are satisfied that the balance of the Fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the limited financial obligations of the charity, the trustees have resolved to maintain a minimum reserve roughly equal to the net current assets of the charity.

The free reserves, being the net current liabilities of the charity, stand at £(23,075), £1,742 of which are restricted and the rest are unrestricted. The trustees have referred to this matter in the accounting policies.

T & S Trust Fund

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 October 2022

The trustees' annual report and the strategic report were approved on 18 July 2023 and signed on behalf of the board of trustees by:

Mrs S Sandler
Charity Secretary

T & S Trust Fund

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of T & S Trust Fund

Year ended 30 October 2022

I report to the trustees on my examination of the financial statements of T & S Trust Fund ('the charity') for the year ended 30 October 2022.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr Howard Schwalbe ACA

Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

18 July 2023

T & S Trust Fund

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 October 2022

		2022		2021
	Note	Unrestricted funds £	Restricted funds £	Total funds £
Income and endowments				
Donations and legacies	5	202,969	–	202,969
Investment income	6	6,501	–	6,501
Total income		<u>209,470</u>	<u>–</u>	<u>209,470</u>
Expenditure				
Expenditure on raising funds:				
Costs of other trading activities	7	1,340	–	1,340
Investment management costs	8	6,464	–	6,464
Expenditure on charitable activities	9,10	200,095	8,258	208,353
Total expenditure		<u>207,899</u>	<u>8,258</u>	<u>216,157</u>
Net (expenditure)/income and net movement in funds		<u>1,571</u>	<u>(8,258)</u>	<u>(6,687)</u>
Reconciliation of funds				
Total funds brought forward		82,440	10,000	92,440
Total funds carried forward		<u>84,011</u>	<u>1,742</u>	<u>85,753</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 10 to 19 form part of these financial statements.

T & S Trust Fund

Company Limited by Guarantee

Statement of Financial Position

30 October 2022

	Note	2022 £	£	2021 £
Fixed assets				
Investments	16		200,141	200,141
Current assets				
Debtors	17	28,092		129,697
Cash at bank and in hand		54,801		36,822
		<u>82,893</u>		<u>166,519</u>
Creditors: amounts falling due within one year	18	<u>105,968</u>		<u>181,201</u>
Net current liabilities			<u>23,075</u>	<u>14,682</u>
Total assets less current liabilities			<u>177,066</u>	<u>185,459</u>
Creditors: amounts falling due after more than one year	19		<u>91,313</u>	<u>93,019</u>
Net assets			<u>85,753</u>	<u>92,440</u>
Funds of the charity				
Restricted funds			1,742	10,000
Unrestricted funds			84,011	82,440
Total charity funds	20		<u>85,753</u>	<u>92,440</u>

For the year ending 30 October 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.

The notes on pages 10 to 19 form part of these financial statements.

T & S Trust Fund

Company Limited by Guarantee

Statement of Financial Position *(continued)*

30 October 2022

These financial statements were approved by the board of trustees and authorised for issue on 18 July 2023, and are signed on behalf of the board by:

A T Sandler
Trustee

The notes on pages 10 to 19 form part of these financial statements.

T & S Trust Fund

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 October 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 2nd Floor - Parkgates, Bury New Road, Prestwich, Manchester, M25 0TL.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue despite there being net current liabilities. This is due to the existence of a loan amounting to £74,359 owing to one of the trustees who has confirmed that he will not call in his loan to the detriment of the cash flow of the charity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

Fund accounting

Unrestricted funds held by the charity are funds that can be used in accordance with the charitable objects at the discretion of the trustees.

T & S Trust Fund

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 October 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

T & S Trust Fund

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 October 2022

3. Accounting policies *(continued)*

Investments *(continued)*

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

T & S Trust Fund

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 October 2022

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The T & S Trust Fund is a registered charity and a company limited by guarantee and does not have a share capital. In the event of the charity being wound up, members are required to contribute an amount not exceeding £10.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	202,969	–	202,969
Grants			
Grants receivable	–	–	–
	<u>202,969</u>	<u>–</u>	<u>202,969</u>

T & S Trust Fund

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 October 2022

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	121,993	–	121,993
Grants			
Grants receivable	–	10,000	10,000
	<u>121,993</u>	<u>10,000</u>	<u>131,993</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Income from investment properties	6,480	6,480	7,020	7,020
Bank interest receivable	21	21	23	23
	<u>6,501</u>	<u>6,501</u>	<u>7,043</u>	<u>7,043</u>

7. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Fundraising costs	<u>1,340</u>	<u>1,340</u>	<u>–</u>	<u>–</u>

8. Investment management costs

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Property repairs and maintenance charges	1,805	1,805	855	855
Other investment management costs	4,659	4,659	3,180	3,180
	<u>6,464</u>	<u>6,464</u>	<u>4,035</u>	<u>4,035</u>

T & S Trust Fund

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 October 2022

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Charitable grants	197,986	8,258	206,244
Support costs	2,109	–	2,109
	<u>200,095</u>	<u>8,258</u>	<u>208,353</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Charitable grants	111,732	–	111,732
Support costs	1,832	–	1,832
	<u>113,564</u>	<u>–</u>	<u>113,564</u>

10. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2022 £	Total fund 2021 £
Charitable grants	206,244	308	206,552	112,244
Governance costs	–	1,801	1,801	1,320
	<u>206,244</u>	<u>2,109</u>	<u>208,353</u>	<u>113,564</u>

11. Analysis of support costs

	Analysis of support costs £	Total 2022 £	Total 2021 £
General office	308	308	512
Governance costs	1,801	1,801	1,320
	<u>2,109</u>	<u>2,109</u>	<u>1,832</u>

T & S Trust Fund

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 October 2022

12. Analysis of grants

	2022	2021
	£	£
Grants to institutions		
B C R Seminary	1,399	–
B S S Seminary	1,000	–
Beth Midrash Lemororth	3,000	–
Bonei Oilam	6,240	–
British Friends Of Iggud Hakollelim	–	8,429
British Friends Of Kupat Hoir	1,100	–
C F A R	2,000	–
Community Grants	–	3,250
Educational Grants	3,890	10,030
Gateshead Kehillo	1,175	10,000
Gateshead Talmudical College	3,000	–
Grants under £1,000	5,491	6,777
J L E	50,900	–
Keren Chochmas Shlomo	5,000	–
Kolyom Trust	10,000	8,430
Manchester Hachnosas Kalloh	2,800	–
Relief of Poverty Grants	91,369	56,386
Tomchei Yotzei Angliya	11,700	8,430
Zlotchiv	5,000	–
ZSV Trust	1,180	–
	<u>206,244</u>	<u>111,732</u>
Total grants	<u>206,244</u>	<u>111,732</u>

13. Independent examination fees

	2022	2021
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>1,800</u>	<u>1,320</u>

14. Staff costs

The average head count of employees during the year was Nil (2021: Nil).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

No trustee received any remuneration or expenses during the year.

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

T & S Trust Fund

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 October 2022

16. Investments

	Investment properties £
Cost or valuation At 31 October 2021 and 30 October 2022	200,141
Impairment At 31 October 2021 and 30 October 2022	
Carrying amount At 30 October 2022	200,141
At 30 October 2021	200,141

All investments shown above are held at valuation.

Investment properties

Investment properties represents two wholly owned investment properties in the UK. The trustees consider the holding value to be the fair value of the investments.

17. Debtors

	2022 £	2021 £
Other debtors	28,092	129,697

18. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	3,120	1,320
Other creditors	102,848	179,881
	105,968	181,201

19. Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loans and overdrafts	91,313	93,019

T & S Trust Fund

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 October 2022

20. Analysis of charitable funds

Unrestricted funds

	At 31 Oct 2021 £	Income £	Expenditure £	At 30 Oct 2022 £
General funds	82,440	209,470	(207,899)	84,011

	At 31 Oct 2020 £	Income £	Expenditure £	At 30 Oct 2021 £
General funds	71,003	129,036	(117,599)	82,440

Restricted funds

	At 31 Oct 2021 £	Income £	Expenditure £	At 30 Oct 2022 £
Restricted fund – grants receivable	10,000	–	(8,258)	1,742

	At 31 Oct 2020 £	Income £	Expenditure £	At 30 Oct 2021 £
Restricted fund – grants receivable	–	10,000	–	10,000

T & S Trust Fund

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 October 2022

21. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Investments	200,141	200,141
Current assets	82,893	82,893
Creditors less than 1 year	(105,968)	(105,968)
Creditors greater than 1 year	(91,313)	(91,313)
Net assets	<u>85,753</u>	<u>85,753</u>

	Unrestricted Funds £	Total Funds 2021 £
Investments	200,141	200,141
Current assets	166,519	166,519
Creditors less than 1 year	(181,201)	(181,201)
Creditors greater than 1 year	(93,019)	(93,019)
Net assets	<u>92,440</u>	<u>92,440</u>

22. Related parties

Mr A T Sandler, a director and trustee of T & S Trust Fund, is also a director of Newford Estates Ltd.

There is a brought forward balance of £3,600 owing to Newford Estates Ltd from a previous period on an interest free basis. This is still the balance at the year-end.

Newford Estates also donated £8,400 to the charity during the year.

Mr A T Sandler, is owed a net of £74,359 from the charity on an interest free basis. This is due to various repayments and further loans extended during the year.

Mrs E Feldman, daughter of Mr & Mrs A T Sandler, is a director of Deadbug Pest Control Limited. Deadbug Pest Control Limited lent £12,586 to T & S Trust Fund on an interest free basis in previous years, this was still the balance at the year-end.

Mr A T Sandler is also a director and shareholder of Wellspring Developments Ltd. During the year Wellspring Developments Ltd donated £2,360 to the charity.

Wellspring Developments Ltd also spent on behalf of the charity £305 during the year. This is still outstanding at the year-end.

23. Taxation

T & S Trust Fund is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

T & S TRUST FUND

England & Wales - Charity number 1095939

Accounts

COMPANY REGISTRATION NUMBER: 4551501
CHARITY REGISTRATION NUMBER: 1095939

T & S Trust Fund
Company Limited by Guarantee
Unaudited Financial Statements
30 October 2021

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

T & S Trust Fund

Company Limited by Guarantee

Financial Statements

Year ended 30 October 2021

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T & S Trust Fund

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 October 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 October 2021.

Reference and administrative details

Registered charity name	T & S Trust Fund
Charity registration number	1095939
Company registration number	4551501
Principal office and registered office	2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL

The trustees

	A T Sandler Mrs S Sandler
Company secretary	Mrs S Sandler
Independent examiner	Mr Howard Schwalbe ACA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL

T & S Trust Fund

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 October 2021

Structure, governance and management

The T & S Trust Fund is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 02 October 2002 as a company and the company number is 4551501. It was registered as a charity on 13 February 2003 with a charity number 1095939.

Recruitment and appointment of new trustees would be in line with the Memorandum and Articles of Association and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day to day affairs are undertaken by Mr A Sandler on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

There are no policies for the induction or training of new trustees.

Risk review

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

T & S Trust Fund

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 October 2021

Objectives and activities

The objects of the charity are the advancement of education according to the tenets of the Orthodox Jewish Faith, the advancement of the Orthodox Jewish Religion and the relief of poverty amongst the elderly or persons in need, hardship and distress in the Jewish Community.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

Grant making policy

The charity is funded by donations. The charity gives out grants in line with the above objects.

There were no grants made to individuals during the year.

Grants made during the year to institutions are as detailed in the accounts.

The application of the funds by way of grants to either institutions or individuals and is almost always to institutions.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

T & S Trust Fund

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 October 2021

Achievements and performance

The charity received £131,993 in donations during the year and paid out £113,564 was paid out by way of grants and support costs. These grants were made in line with the stated objects of the charity.

The charity also received £10,000 in grants receivable during the year that remain unspent at the year end.

The charity received £7,043 from investment income during the year.

The charity incurred governance costs that comprise professional fees.

All other office costs are borne by a local benefactor and the trustees wish to record their appreciation to the benefactor for the free use of their offices.

There were no material fundraising costs during the year.

Related party transactions are disclosed as applicable in the notes to the accounts.

There was net income and net movement in funds for the year amounting to £21,437.

T & S Trust Fund

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 October 2021

Financial review

Investment performance

The investments of the charity have all performed well in the year. The investment property has produced a gross return of 3%

The income generated is still more than available on deposits in any of the banking institutions.

The trustees consider this acceptable when compared with returns available on deposits in any of the banking institutions.

The trustees are delighted to have made many valuable contributions to the community as a result of this income and hope to be able to do so for many years to come.

Reserves policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

The Trustees are satisfied that the balance of the Fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the limited financial obligations of the charity, the trustees have resolved to maintain a minimum reserve roughly equal to the net current assets of the charity.

The free reserves, being the net current liabilities of the charity, stand at £(14,682), £10,000 of which are restricted and the rest are unrestricted. The trustees have referred to this matter in the accounting policies.

Coronavirus

The trustees have considered the impact of coronavirus on the charity and have assessed that going concern is not an issue. Although they have been cautious in valuing the investment properties overall the Fair Values have been stable.

The trustees are monitoring the situation and will report on this subject next year.

The trustees' annual report and the strategic report were approved on 14 July 2022 and signed on behalf of the board of trustees by:

Mrs S Sandler
Charity Secretary

T & S Trust Fund

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of T & S Trust Fund

Year ended 30 October 2021

I report to the trustees on my examination of the financial statements of T & S Trust Fund ('the charity') for the year ended 30 October 2021.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr Howard Schwalbe ACA

Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

14 July 2022

T & S Trust Fund

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 October 2021

		2021		2020	
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	121,993	10,000	131,993	119,160
Investment income	6	7,043	–	7,043	3,859
Total income		<u>129,036</u>	<u>10,000</u>	<u>139,036</u>	<u>123,019</u>
Expenditure					
Expenditure on raising funds:					
Investment management costs	7	4,035	–	4,035	7,787
Expenditure on charitable activities	8,9	113,564	–	113,564	87,428
Total expenditure		<u>117,599</u>	<u>–</u>	<u>117,599</u>	<u>95,215</u>
Net income and net movement in funds		<u>11,437</u>	<u>10,000</u>	<u>21,437</u>	<u>27,804</u>
Reconciliation of funds					
Total funds brought forward		71,003	–	71,003	43,199
Total funds carried forward		<u>82,440</u>	<u>10,000</u>	<u>92,440</u>	<u>71,003</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 10 to 18 form part of these financial statements.

T & S Trust Fund

Company Limited by Guarantee

Statement of Financial Position

30 October 2021

	Note	2021 £	£	2020 £
Fixed assets				
Investments	15		200,141	200,141
Current assets				
Debtors	16	129,697		21,476
Cash at bank and in hand		36,822		42,827
		<u>166,519</u>		<u>64,303</u>
Creditors: amounts falling due within one year	17	<u>181,201</u>		<u>96,639</u>
Net current liabilities			<u>14,682</u>	<u>32,336</u>
Total assets less current liabilities			<u>185,459</u>	<u>167,805</u>
Creditors: amounts falling due after more than one year	18		<u>93,019</u>	<u>96,802</u>
Net assets			<u>92,440</u>	<u>71,003</u>
Funds of the charity				
Restricted funds			10,000	–
Unrestricted funds			82,440	71,003
Total charity funds	19		<u>92,440</u>	<u>71,003</u>

For the year ending 30 October 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.

The notes on pages 10 to 18 form part of these financial statements.

T & S Trust Fund

Company Limited by Guarantee

Statement of Financial Position *(continued)*

30 October 2021

These financial statements were approved by the board of trustees and authorised for issue on 14 July 2022, and are signed on behalf of the board by:

A T Sandler
Trustee

The notes on pages 10 to 18 form part of these financial statements.

T & S Trust Fund

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 October 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 2nd Floor - Parkgates, Bury New Road, Prestwich, Manchester, M25 0TL.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue despite there being net current liabilities. This is due to the existence of a loan amounting to £73,039 owing to one of the trustees who has confirmed that he will not call in his loan to the detriment of the cash flow of the charity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

Fund accounting

Unrestricted funds held by the charity are funds that can be used in accordance with the charitable objects at the discretion of the trustees.

T & S Trust Fund

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 October 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

T & S Trust Fund

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 October 2021

3. Accounting policies *(continued)*

Investments *(continued)*

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

T & S Trust Fund

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 October 2021

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The T & S Trust Fund is a registered charity and a company limited by guarantee and does not have a share capital. In the event of the charity being wound up, members are required to contribute an amount not exceeding £10.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	121,993	–	121,993
Grants			
Grants receivable	–	10,000	10,000
	<u>121,993</u>	<u>10,000</u>	<u>131,993</u>

T & S Trust Fund

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 October 2021

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	119,160	–	119,160
Grants			
Grants receivable	–	–	–
	<u>119,160</u>	<u>–</u>	<u>119,160</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Income from investment properties	7,020	7,020	3,780	3,780
Bank interest receivable	23	23	79	79
	<u>7,043</u>	<u>7,043</u>	<u>3,859</u>	<u>3,859</u>

7. Investment management costs

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Property repairs and maintenance charges	855	855	4,201	4,201
Other investment management costs	3,180	3,180	3,586	3,586
	<u>4,035</u>	<u>4,035</u>	<u>7,787</u>	<u>7,787</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Charitable grants	111,732	111,732	86,033	86,033
Support costs	1,832	1,832	1,395	1,395
	<u>113,564</u>	<u>113,564</u>	<u>87,428</u>	<u>87,428</u>

T & S Trust Fund

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 October 2021

9. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2021 £	Total fund 2020 £
Charitable grants	111,732	512	112,244	86,228
Governance costs	–	1,320	1,320	1,200
	<u>111,732</u>	<u>1,832</u>	<u>113,564</u>	<u>87,428</u>

10. Analysis of support costs

	Analysis of support costs £	Total 2021 £	Total 2020 £
General office	512	512	195
Governance costs	1,320	1,320	1,200
	<u>1,832</u>	<u>1,832</u>	<u>1,395</u>

11. Analysis of grants

	2021 £	2020 £
Grants to institutions		
B C R	–	1,099
British Friends Of Iggud Hakollelim	8,429	–
Community Grants	3,250	10,700
Educational Grants	10,030	22,343
Friends Of Galanta	–	5,000
Gateshead Kehillo	10,000	–
Grants under £1,000	6,777	3,233
Kolyom Trust	8,430	–
Relief of Poverty Grants	56,386	39,925
Religious Grants	–	3,733
Tomchei Yotzei Angliya	8,430	–
	<u>111,732</u>	<u>86,033</u>
Total grants	<u>111,732</u>	<u>86,033</u>

12. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	1,320	1,200

13. Staff costs

T & S Trust Fund

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 October 2021

13. Staff costs *(continued)*

The average head count of employees during the year was Nil (2020: Nil).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

No trustee received any remuneration or expenses during the year.

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

15. Investments

	Investment properties £
Cost or valuation	
At 31 October 2020 and 30 October 2021	<u>200,141</u>
Impairment	
At 31 October 2020 and 30 October 2021	
Carrying amount	
At 30 October 2021	<u>200,141</u>
At 30 October 2020	<u>200,141</u>

All investments shown above are held at valuation.

Investment properties

Investment properties represents two wholly owned investment properties in the UK. The trustees consider the holding value to be the fair value of the investments.

16. Debtors

	2021 £	2020 £
Other debtors	<u>129,697</u>	<u>21,476</u>

17. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	1,320	2,400
Other creditors	<u>179,881</u>	<u>94,239</u>
	<u>181,201</u>	<u>96,639</u>

T & S Trust Fund

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 October 2021

18. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	<u>93,019</u>	<u>96,802</u>

19. Analysis of charitable funds

Unrestricted funds

	At 31 Oct 2020	Income £	Expenditure £	At 30 Oct 2021
General funds	<u>71,003</u>	<u>129,036</u>	<u>(117,599)</u>	<u>82,440</u>

	At 31 Oct 2019	Income £	Expenditure £	At 30 Oct 2020
General funds	<u>43,199</u>	<u>123,019</u>	<u>(95,215)</u>	<u>71,003</u>

Restricted funds

	At 31 Oct 2020	Income £	Expenditure £	At 30 Oct 2021
Restricted fund – grants receivable	<u>–</u>	<u>10,000</u>	<u>–</u>	<u>10,000</u>

	At 31 Oct 2019	Income £	Expenditure £	At 30 Oct 2020
Restricted fund – grants receivable	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>

T & S Trust Fund

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 October 2021

20. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Investments	200,141	200,141
Current assets	166,519	166,519
Creditors less than 1 year	(181,201)	(181,201)
Creditors greater than 1 year	(93,019)	(93,019)
Net assets	<u>92,440</u>	<u>92,440</u>

	Unrestricted Funds £	Total Funds 2020 £
Investments	200,141	200,141
Current assets	64,303	64,303
Creditors less than 1 year	(96,639)	(96,639)
Creditors greater than 1 year	(96,802)	(96,802)
Net assets	<u>71,003</u>	<u>71,003</u>

21. Related parties

Mr A T Sandler, a director and trustee of T & S Trust Fund, is also a director of Newford Estates Ltd.

There is a brought forward balance of £3,400 owing to Newford Estates Ltd from a previous period on an interest free basis. A further loan of £7,000 was extended during the year, with repayments of £14,000. The balance of this loan at the year-end is £3,600 owing to T & S.

Newford Estates also donated £27,950 to the charity during the year.

Mr A T Sandler, is owed a net of £73,039 from the charity on an interest free basis. This is due to various repayments and further loans extended during the year.

Mrs E Feldman, daughter of Mr & Mrs A T Sandler, is a director of Deadbug Pest Control Limited. Deadbug Pest Control Limited lent £10,000 to T & S Trust Fund on an interest free basis in a previous year, with a further loan of £2,586 this year. This was paid off by the year end.

Mr A T Sandler is also a director and shareholder of Wellspring Developments Ltd. During the year Wellspring Developments Ltd donated £1,020 to the charity.

Wellspring Developments Ltd also spent on behalf of the charity £856 during the year. This is still outstanding at the year end.

22. Taxation

T & S Trust Fund is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

T & S TRUST FUND

England & Wales - Charity number 1095939

Accounts

COMPANY REGISTRATION NUMBER: 4551501
CHARITY REGISTRATION NUMBER: 1095939

T & S Trust Fund
Company Limited by Guarantee
Unaudited Financial Statements
30 October 2020

HAFFNER HOFF LTD

Accountants
2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

T & S Trust Fund

Company Limited by Guarantee

Financial Statements

Year ended 30 October 2020

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T & S Trust Fund

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 October 2020

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 October 2020.

Reference and administrative details

Registered charity name	T & S Trust Fund
Charity registration number	1095939
Company registration number	4551501
Principal office and registered office	2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL

The trustees

	A T Sandler Mrs S Sandler
Company secretary	Mrs S Sandler
Independent examiner	Mr Howard Schwalbe ACA 2nd Floor - Parkgates Bury New Road Prestwich Manchester M25 0TL

T & S Trust Fund

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 October 2020

Structure, governance and management

The T & S Trust Fund is constituted by Memorandum and Articles of Association and is a company limited by guarantee. It was incorporated on 02 October 2002 as a company and the company number is 4551501. It was registered as a charity on 13 February 2003 with a charity number 1095939.

Recruitment and appointment of new trustees would be in line with the Memorandum and Articles of Association and with the consent of the trustees. The criteria set for the suitable candidate would be someone who is sensitive to the needs and demands of the organisation.

There is no chief executive officer. The day to day affairs are undertaken by Mr A Sandler on behalf of the trustees. All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts. The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

There are no policies for the induction or training of new trustees.

Risk review

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

The risks faced by the trust are principally operational risks from ineffective grant making. These risks are managed by the trustees researching potential beneficiaries before granting donations.

Report back and review procedures strengthen these safeguards to ensure public benefit is achieved from all grants.

T & S Trust Fund

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 October 2020

Objectives and activities

The objects of the charity are the advancement of education according to the tenets of the Orthodox Jewish Faith, the advancement of the Orthodox Jewish Religion and the relief of poverty amongst the elderly or persons in need, hardship and distress in the Jewish Community.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance on advancing education when reviewing the charity's aims and objectives and in planning future activities and setting grant making policy for the year.

Grant making policy

The charity is funded by donations. The charity gives out grants in line with the above objects.

There were no grants made to individuals during the year.

Grants made during the year to institutions are as detailed in the accounts.

The application of the funds by way of grants to either institutions or individuals and is almost always to institutions.

The trustees consider they have met the public benefit test and outline these achievements below.

The trustees measure the success of achieving the stated aims by the number and value of grants paid out for each object. The grants paid out in the year are detailed in the notes to the accounts and the trustees consider they have met their aims successfully this year.

The trustees consider the shorter term aims to be similar to the longer term aims and assess the achievement of the charity in the same way.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

T & S Trust Fund

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 October 2020

Achievements and performance

The charity received £119,160 in donations during the year and paid out £87,428 was paid out by way of grants and support costs. These grants were made in line with the stated objects of the charity.

The charity received £3,859 from investment income during the year.

The charity incurred governance costs that comprise professional fees.

All other office costs are borne by a local benefactor and the trustees wish to record their appreciation to the benefactor for the free use of their offices.

There were no material fundraising costs during the year.

Related party transactions are disclosed as applicable in the notes to the accounts.

There was net income and net movement in funds for the year amounting to £27,804.

Financial review

Investment performance

The investments of the charity have all performed well in the year. The investment property has produced a gross return of 2%

The income generated is still more than available on deposits in any of the banking institutions.

The trustees consider this acceptable when compared with returns available on deposits in any of the banking institutions.

The trustees are delighted to have made many valuable contributions to the community as a result of this income and hope to be able to do so for many years to come.

Reserves policy

The Unrestricted Fund represents the unrestricted funds arising from past operating results.

The Trustees are satisfied that the balance of the Fund is an acceptable level of reserves given the nature of revenue receipts against grants payable.

In considering the limited financial obligations of the charity, the trustees have resolved to maintain a minimum reserve roughly equal to the net current assets of the charity.

The free reserves stand, being the net current liabilities of the charity, at £(33,236), all of which are unrestricted. The trustees have referred to this matter in the accounting policies.

Coronavirus

The trustees have considered the impact of coronavirus on the charity and have assessed that going concern is not an issue. Although they have been cautious in valuing the investment properties overall the Fair Values have been stable.

The trustees are monitoring the situation and will report on this subject next year.

T & S Trust Fund

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 October 2020

The trustees' annual report and the strategic report were approved on 16 July 2021 and signed on behalf of the board of trustees by:

Mrs S Sandler
Charity Secretary

T & S Trust Fund

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of T & S Trust Fund

Year ended 30 October 2020

I report to the trustees on my examination of the financial statements of T & S Trust Fund ('the charity') for the year ended 30 October 2020.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr Howard Schwalbe ACA

Independent Examiner

2nd Floor - Parkgates
Bury New Road
Prestwich
Manchester
M25 0TL

16 July 2021

T & S Trust Fund

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 October 2020

		2020		2019
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	119,160	119,160	84,634
Investment income	6	3,859	3,859	1,590
Total income		<u>123,019</u>	<u>123,019</u>	<u>86,224</u>
Expenditure				
Expenditure on raising funds:				
Investment management costs	7	7,787	7,787	291
Expenditure on charitable activities	8,9	87,428	87,428	143,823
Total expenditure		<u>95,215</u>	<u>95,215</u>	<u>144,114</u>
Net income/(expenditure) and net movement in funds		<u>27,804</u>	<u>27,804</u>	<u>(57,890)</u>
Reconciliation of funds				
Total funds brought forward		43,199	43,199	101,089
Total funds carried forward		<u>71,003</u>	<u>71,003</u>	<u>43,199</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 10 to 18 form part of these financial statements.

T & S Trust Fund

Company Limited by Guarantee

Statement of Financial Position

30 October 2020

	Note	2020 £	£	2019 £
Fixed assets				
Investments	15		200,141	162,502
Current assets				
Debtors	16	21,476		69,986
Cash at bank and in hand		42,827		54,992
		<u>64,303</u>		<u>124,978</u>
Creditors: amounts falling due within one year	17	<u>96,639</u>		144,913
Net current liabilities			<u>32,336</u>	<u>19,935</u>
Total assets less current liabilities			<u>167,805</u>	<u>142,567</u>
Creditors: amounts falling due after more than one year	18		<u>96,802</u>	<u>99,368</u>
Net assets			<u>71,003</u>	<u>43,199</u>
Funds of the charity				
Unrestricted funds			<u>71,003</u>	<u>43,199</u>
Total charity funds	19		<u>71,003</u>	<u>43,199</u>

For the year ending 30 October 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.

The notes on pages 10 to 18 form part of these financial statements.

T & S Trust Fund

Company Limited by Guarantee

Statement of Financial Position *(continued)*

30 October 2020

These financial statements were approved by the board of trustees and authorised for issue on 16 July 2021, and are signed on behalf of the board by:

A T Sandler
Trustee

The notes on pages 10 to 18 form part of these financial statements.

T & S Trust Fund

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 October 2020

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 2nd Floor - Parkgates, Bury New Road, Prestwich, Manchester, M25 0TL.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue despite there being net current liabilities. This is due to the existence of a loan amounting to £74,339 owing to one of the trustees who has confirmed that he will not call in his loan to the detriment of the cash flow of the charity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements did not require management to make judgements, estimates or assumptions that affect the amounts reported.

Fund accounting

Unrestricted funds held by the charity are funds that can be used in accordance with the charitable objects at the discretion of the trustees.

T & S Trust Fund

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 October 2020

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

T & S Trust Fund

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 October 2020

3. Accounting policies *(continued)*

Investments *(continued)*

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

T & S Trust Fund

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 October 2020

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

T & S Trust Fund

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 October 2020

3. Accounting policies *(continued)*

Financial instruments *(continued)*

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The T & S Trust Fund is a registered charity and a company limited by guarantee and does not have a share capital. In the event of the charity being wound up, members are required to contribute an amount not exceeding £10.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Donations				
Donations	119,160	119,160	84,634	84,634

6. Investment income

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Income from investment properties	3,780	3,780	1,465	1,465
Bank interest receivable	79	79	125	125
	<u>3,859</u>	<u>3,859</u>	<u>1,590</u>	<u>1,590</u>

7. Investment management costs

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Property repairs and maintenance charges	4,201	4,201	–	–
Other investment management costs	3,586	3,586	291	291
	<u>7,787</u>	<u>7,787</u>	<u>291</u>	<u>291</u>

T & S Trust Fund

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 October 2020

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Charitable grants	86,033	86,033	139,488	139,488
Support costs	1,395	1,395	4,335	4,335
	<u>87,428</u>	<u>87,428</u>	<u>143,823</u>	<u>143,823</u>

9. Expenditure on charitable activities by activity type

	Grant funding of activities £	Support costs £	Total funds 2020 £	Total fund 2019 £
Charitable grants	86,033	195	86,228	142,622
Governance costs	–	1,200	1,200	1,201
	<u>86,033</u>	<u>1,395</u>	<u>87,428</u>	<u>143,823</u>

10. Analysis of support costs

	Analysis of support costs £	Total 2020 £	Total 2019 £
General office	195	195	3,134
Governance costs	1,200	1,200	1,200
	<u>1,395</u>	<u>1,395</u>	<u>4,334</u>

11. Analysis of grants

	2020 £	2019 £
Grants to institutions		
B C R	1,099	10,499
Community Grants	10,700	6,500
Educational Grants	22,343	–
Friends Of Galanta	5,000	–
Relief of Poverty Grants	39,925	57,871
Religious Grants	3,733	16,900
Grants under £1,000	3,233	47,718
	<u>86,033</u>	<u>139,488</u>
Total grants	<u>86,033</u>	<u>139,488</u>

T & S Trust Fund

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 October 2020

12. Independent examination fees

	2020	2019
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,200</u>	<u>1,200</u>

13. Staff costs

The average head count of employees during the year was Nil (2019: Nil).

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

No trustee received any remuneration or expenses during the year.

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

15. Investments

	Investment properties £
Cost or valuation	
At 31 October 2019	162,502
Additions	<u>37,639</u>
At 30 October 2020	<u>200,141</u>
Impairment	
At 31 October 2019 and 30 October 2020	
Carrying amount	
At 30 October 2020	<u>200,141</u>
At 30 October 2019	<u>162,502</u>

All investments shown above are held at valuation.

Investment properties

The charity renovated the investment properties during the year. The trustees consider the holding value to be the fair value of the investments.

T & S Trust Fund

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 October 2020

16. Debtors

	2020	2019
	£	£
Other debtors	<u>21,476</u>	<u>69,986</u>

17. Creditors: amounts falling due within one year

	2020	2019
	£	£
Accruals and deferred income	2,400	1,200
Other creditors	<u>94,239</u>	<u>143,713</u>
	<u>96,639</u>	<u>144,913</u>

18. Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Bank loans and overdrafts	<u>96,802</u>	<u>99,368</u>

19. Analysis of charitable funds

Unrestricted funds

	At 31 Oct 2019	Income £	Expenditure £	At 30 Oct 2020
	£	£	£	£
General funds	<u>43,199</u>	<u>123,019</u>	<u>(95,215)</u>	<u>71,003</u>

	At 31 Oct 2018	Income £	Expenditure £	At 30 Oct 2019
	£	£	£	£
General funds	<u>101,089</u>	<u>86,224</u>	<u>(144,114)</u>	<u>43,199</u>

T & S Trust Fund

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 October 2020

20. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2020 £
Investments	200,141	200,141
Current assets	64,303	64,303
Creditors less than 1 year	(96,639)	(96,639)
Creditors greater than 1 year	(96,802)	(96,802)
Net assets	<u>71,003</u>	<u>71,003</u>

	Unrestricted Funds £	Total Funds 2019 £
Investments	162,502	162,502
Current assets	124,978	124,978
Creditors less than 1 year	(144,913)	(144,913)
Creditors greater than 1 year	(99,368)	(99,368)
Net assets	<u>43,199</u>	<u>43,199</u>

21. Related parties

Mr A T Sandler, a director and trustee of T & S Trust Fund, is also a director of Newford Estates Ltd.

There is a brought forward balance of £5,900 owing to Newford Estates Ltd on an interest free basis from a previous period on an interest free basis. The balance of this loan at the year end is £3,400 at the year end.

Mr A T Sandler, trustee of T & S Trust Fund, is owed a net of £74,339 from the charity on an interest free basis. This is due to various repayments and further loans extended during the year.

Mrs E Feldman, daughter of Mr & Mrs A T Sandler, is a director of Deadbug Pest Control Limited. During the year Deadbug Pest Control Limited donated £2,845 to T & S Trust Fund. Deadbug Pest Control Limited lent £10,000 to T & S Trust Fund on an interest free basis during the year and this is also the balance at the year end.

22. Taxation

T & S Trust Fund is a registered charity and therefore is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.